

Workbook helps entrepreneurs plan

New business ideas are everywhere. The trick is deciding which are worth pursuing.

"Develop Your Business Plan," is a handy, informative workbook that can show you the potential for your business plan. Written by Richard L. Leza and Jose F. Placencia, it's available for \$33.95 from Execards, 720 S. Hillview Drive, Milpitas, Calif. 95035, (800) 228-2275.

This workbook succinctly gives you all the information you'd get in a college course on entrepreneurship, plus organizes the basics for you.

Two things make "Develop Your Business Plan" unique.

First, as a loose-leaf workbook, I found it much more useful than similar hard-bound books on the market. Having to write down your ideas is an effective way of forcing you to confront their strengths and weaknesses, and working out the numbers forces you to evaluate feasibility. You can easily take out the pages and show them to colleagues, business associates or



Hillel Segal

spreadsheet program Lotus 1-2-3. This can make writing a business plan more fun and more flexible, but if you don't have Lotus 1-2-3, you certainly needn't rush out, buy it and learn it. In fact, I think it would be a distraction from the more important tasks involved. The workbook helps you handle all the tasks quite well without the software.

Here's how it's organized:

■ First, there's an analysis of your prospective venture.

You're asked to describe the

your banker. And the resulting income statements and graphs are necessary parts of a formal business plan needed to get financing.

Second, the book comes with a diskette to use with the

new products or services, identify your customers, evaluate the technology involved and estimate the costs and resources you'll need.

■ Next, you perform an industry analysis. The workbook asks you to look at your industry's size and growth rate, its seasonality, and operating characteristics.

■ Then there's the market analysis section, where you can identify market segments, sales tactics, distribution channels, pricing and promotion. The workbook also provides a handy form to profile your competitors.

■ Strategic planning, the longest section of the book, outlines long-term goals, milestones, planning assumptions and alternative strategies for all phases of the operation are treated here.

■ A smaller section on management outlines ideas for successfully organizing your management team.

■ The last section is about finance. It includes examples of monthly and yearly income state-

ments with room for you to enter your projections.

After completing this exercise, you'll have a clear view of what the prospects are for your new venture. The workbook isn't overly wordy and provides good examples of planning that managers, bankers and investors are looking for in a well-developed business plan.

The drawback of this tool is that it can lead you down the road to overplanning, especially if you get caught up with the computer application.

The bottom line: Whether you're a first-time entrepreneur or an experienced business person, this notebook is an affordable and excellent tool for working out a new venture idea.

Hillel Segal's previous Computer column now has been broadened to include evaluations of gadgets, seminars and books designed to enhance business productivity. Segal is a management consultant based in Boulder.